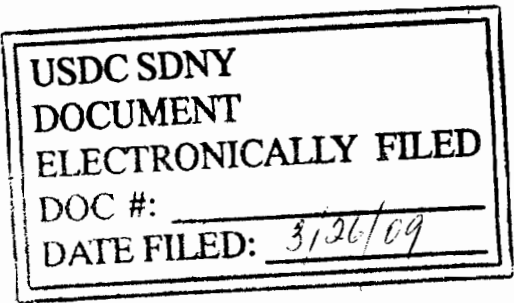


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



-----x
RICHARD PESHKIN, on Behalf of Himself as
an Individual, on Behalf of Spectrum Select
L.P. as a Limited Partner, and on Behalf of All
Others Similarly Situated,

Plaintiff,

- against -

TREMONT GROUP HOLDINGS, INC.,
TERMONT PARTNERS, INC., RYE
INVESTMENT MANAGEMENT,
OPPENHEIMER ACQUISITION
CORPORATION, OPPENHEIMERFUNDS, INC.,
MASSACHUSETTS MUTUAL LIFE
INSURANCE COMPANY, ROBERT I.
SCHULMAN, JIM MITCHELL, JOHN V.
MURPHY, KPMG L.L.P., BANK OF NEW YORK
MELLON CORPORATION, BNY ALTERNATIVE
INVESTMENT SERVICES, INC., SELECT
SPECTRUM PARTNERS, LLC, AND JOHN
DOES 1-100 INCLUSIVE,

Defendants.
-----x

ARTHUR M. BRAINSON IRA R/O,

Plaintiff,

- against -

RYE SELECT BROAD MARKET FUND, LP.,
TREMONT PARTNERS, INC., TREMONT
GROUP HOLDINGS, INC., RYE INVESTMENT
MANAGEMENT, JIM MITCHELL, AND
ROBERT SCHULMAN,

Defendants.
-----x

08 Civ. 11183 (TPG)

ORDER

08 Civ. 11212 (TPG)

-----X	:	
CHATEAU FIDUCIAIRE S.A., as TRUSTEE of	:	
THE MAP TRUST, on Behalf of Itself and all	:	
Others Similarly Situated,	:	09 Civ. 557 (TPG)
	:	
Plaintiff,	:	<u>ORDER</u>
	:	
- against -	:	
	:	
ARGUS INTERNATIONAL LIFE BERMUDA	:	
LIMITED, ARGUS GROUP HOLDINGS	:	
LIMITED, MASSACHUSETTS MUTUAL LIFE	:	
INSURANCE CO., OPPENHEIMER	:	
ACQUISITION CORPORATION, RYE	:	
INVESTMENT MANAGEMENT, RYE SELECT	:	
BROAD MARKET FUND, L.P., RYE SELECT	:	
BROAD MARKET INSURANCE PORTFOLIO,	:	
LDC, TREMONT [BERMUDA] LIMITED,	:	
TREMONT CAPITAL MANAGEMENT INC.,	:	
TREMONT GROUP HOLDINGS, INC.,	:	
TREMONT INTERNATIONAL INSURANCE	:	
LIMITED, and TREMONT PARTNERS INC.,	:	
	:	
Defendants.	:	
-----X		

ORDER OF CONSOLIDATION

A number of actions have been filed in this Court which include claims against certain “Tremont” entities, certain “Rye” entities, and other defendants, alleging that investments were improperly made that ultimately resulted in losses caused by Bernard Madoff. In response to applications for consolidation, the Court has determined that these actions can appropriately be divided into three groups: (1) cases in which the primary claims are made

under the federal securities laws (the “Securities Law Actions”); (2) cases in which the claims are based primarily on state law, charging improper investments by partnerships or hedge funds or similar entities (the “State Law Actions”); and (3) cases in which the claims are based primarily on state law, charging improper investments by insurance companies (the “Insurance Actions”).

The following are the Securities Law Actions now pending in this Court:

- i) Arthur M. Brainson IRA R/O v. Tremont Group Holdings, Inc., et al., 08 Civ. 11212;
- ii) Finkelstein v. Tremont Group Holdings, Inc., et al., 08 Civ. 11141;
- iii) Group Defined Pension Plan & Trust v. Tremont Group Holdings, Inc., et al., 08 Civ. 11359;
- iv) Silvers, et al. v. Tremont Group Holdings, Inc., et al., 09 Civ. 1111.

The following are the State Law Actions now pending in this Court:

- i) Lange, et al. v. Tremont Group Holdings, Inc., et al., 08 Civ. 11117;
- ii) Peshkin v. Tremont Group Holdings, Inc., et al., 08 Civ. 11183;
- iii) Keane v. Tremont Group Holdings, Inc., et al., 09 Civ. 1396;
- iv) Laborers Local 17 Pension Plan, et al. v. Tremont Group Holdings, Inc., et al., 09 Civ. 2505.

The following are the Insurance Actions now pending in this Court:

- i) Chateau Fiduciaire S.A. v. Tremont Group Holdings, Inc., et al., 09 Civ. 557;
- ii) The Geoffrey Rabie Credit Shelter Trust, et al. v. Tremont Group Holdings, Inc., et al., 09 Civ. 1466;

- iii) The Harriet Rutter Klein Revocable Trust v. Tremont Group Holdings, Inc., et al, 09 Civ. 2253;
- iv) The Matthew L. Klein Irrevocable Family Trust v. Tremont Group Holdings, Inc., et al, 09 Civ. 2254.

The Court has held a hearing on March 19, 2009 and a telephone conference on March 24, 2009, both on the record, dealing with issues regarding consolidation and the appointment of lead plaintiffs and lead attorneys, and has rendered decisions on the record, reflected in this order.

NOW THEREFORE IT IS HEREBY ORDERED THAT:

SECURITIES LAW ACTIONS

1. Pursuant to Fed. R. Civ. P. 42(a) and Section 21D(a)(3)(B) of the Securities Exchange Act of 1934 (the "Exchange Act"), 15 U.S.C. § 78u-4(a)(3)(B)(ii), the Securities Law Actions, as defined above, are consolidated for pretrial proceedings into one "Securities Action" with docket number 08 Civ. 11212.

2. Pursuant to Section 21D(a)(3)(B) of the Exchange Act, 15 U.S.C. § 78u-4(a)(3)(B), Arthur M. Brainson, Yvette Finkelstein, and Group Defined Pension Plan & Trust are appointed Lead Plaintiffs in the Securities Action, and the law firm of Bernstein Liebhard LLP is appointed Lead Counsel for plaintiffs in the Securities Action.

STATE LAW ACTIONS

3. Pursuant to Fed. R. Civ. P. 42(a), the State Law Actions are consolidated for pretrial proceedings into one "State Law Action" with docket number 08 Civ. 11183.

4. Under the law applicable to these actions, only the appointment of interim lead counsel is required at this time for the State Law Action. Pursuant to Fed. R. Civ. P. 23(g)(2)(A), the Court appoints the law firms of Entwistle & Cappucci LLP and Hagens Berman Sobol Shapiro LLP as interim co-lead counsel to act on behalf of the putative plaintiff class.

INSURANCE ACTIONS

5. Pursuant to Fed. R. Civ. P. 42(a), the Insurance Actions are consolidated for pretrial proceedings into one "Insurance Action" with docket number 09 Civ. 557.

6. Under the law applicable to these actions, only the appointment of interim lead counsel is required at this time for the Insurance Action. Pursuant to Fed. R. Civ. P. 23(g)(2)(A), the Court appoints the law firms of Wolf Haldenstein Adler Freeman & Herz LLP and Coughlin Stoia Geller Rudman & Robbins as interim co-lead counsel to act on behalf of the putative plaintiff class.

MASTER DOCKET AND CAPTION

7. The docket in 08 Civ. 11117 shall constitute the Master Docket for the Securities Action, State Law Action and Insurance Action.

8. Every pleading filed in the Securities Action, State Law Action, and Insurance Action shall bear the following caption:

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	:	
IN RE TREMONT SECURITIES LAW,	:	Master File No.:
STATE LAW AND INSURANCE	:	08 Civ. 11117 (TPG)
LITIGATION	:	
	:	
	:	
-----X		
This Document Relates to:		
-----X		

9. The file in docket 08 Civ. 11117 shall constitute a master file for the Securities Action, State Law Action, and Insurance Action. When a document being filed pertains to the Securities Action, State Law Action, and Insurance Action, the phrase "All Actions" shall appear immediately after the phrase "This Document Relates to:".

10. When a document applies only to one or more, but not all, of the actions, the document shall list, immediately after the phrase "This Document Relates to:", Securities Action, 08 Civ. 11212, and/or State Law Action, 08 Civ. 11183, and/or Insurance Action, 09 Civ. 557, as applicable.

11. Courtesy copies of all correspondence and filings shall be provided to the assigned judge, Judge Thomas P. Griesa.

12. A copy of this Order shall be placed in the dockets for all the cases listed in pages 3-4 herein. The Clerk of the Court is directed to then close each of those dockets, other than the dockets in the Securities Action, 08 Civ. 11212, the State Law Action, 08 Civ. 11183, the Insurance Action, 09 Civ. 557, and the Master Docket, 08 Civ. 11117.

13. When a case, that arises out of the same subject matter as in the Securities Action, the State Law Action, or the Insurance Action, is hereinafter filed in this Court, counsel for the plaintiff(s) in the newly-filed case shall indicate on the civil cover sheet to which action the new case is related.

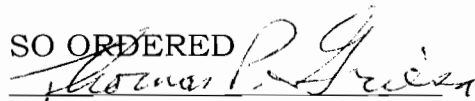
14. If a case that arises out of the same subject matter as in the Securities Action, the State Law Action, or the Insurance Action is hereinafter filed in this Court or transferred to this Court from another court, but the Clerk of the Court has not been informed that it relates to one of the consolidated actions, counsel in any of the consolidated cases shall inform the Clerk's Office of any related case that comes to their attention. The Clerk's Office will then notify Judge Griesa, who shall take whatever action is deemed appropriate.

15. As to any case accepted by Judge Griesa as related, the Clerk's Office will consolidate that case with the Securities Action, the State Law Action, or the Insurance Action, as designated by the judge, unless an objection to such consolidation is duly made and is sustained by the judge.

16. Once the newly-filed or transferred case is consolidated with the Securities Action, the State Law Action or the Insurance Action, as applicable, the Clerk of the Court is directed to close the docket of that newly-filed or transferred case.

Dated: New York, New York
March 26, 2009

SO ORDERED


Thomas P. Griesa
U.S.D.J